

Oct 15 2 37 PM '97

ASSIGNMENT OF LEASE AGREEMENTBK 75 PG 524
W.E. DAVIS CH. CLK.

This Assignment of Lease Agreement ("Assignment") is made as of October ¹⁴, 1997, by and between Commsouth Tower Association, a division of Commsouth Media, Inc., a Tennessee corporation (collectively, "Assignor") and Memphis III Limited Partnership, a Tennessee limited partnership ("Assignee"), who agree as follows:

1. Recitals. This Assignment is made with reference to the following facts and objectives:

a. Whereas, the David Byrd Bridgforth Heirs and R.R. Bridgforth Heirs, as Lessors, and Commsouth Tower Association, a division of Commsouth Media, Inc., as Tenant, entered into that certain Option and Lease Agreement dated June 27, 1997, as amended by First Amendment to Option and Lease Agreement dated October 8, 1997 (the "Option and Lease"), for certain real property, together with a right of way, located in DeSoto County, Mississippi (the "property"), and more particularly described in Exhibit "A" attached hereto and made a part hereof and shown on a survey entitled "Boundary Survey of a Proposed Communication Tower for Commsouth Media, Inc. Part of S.W. 1/4 of Sec. 31, Twnsp 2 S, Range 6 W Olive Branch, DeSoto County, Mississippi" by Reaves Sweeney Marcom dated 8-3-97, attached hereto and made a part hereof as Exhibit "B".

b. Whereas, Assignee entered into an Asset Purchase Agreement (the "APA") with Broadcasters & Publishers, Inc. ("Seller") on June 24, 1997, which required, among other things, that Seller cause Assignor to execute a valid and recordable

Assignment of the Lease Agreement upon the issuance of certain approvals by the FCC.

c. Whereas, said approvals were issued by the FCC on or about October 14, 1997.

d. Whereas, a condition of Assignee's acceptance of the Assignment was that the property and the Assignee have the final approval, not subject to any appeal, from all appropriate governmental authorities pursuant to federal, state, and local land use and environmental laws and regulations.

e. Whereas, Assignor exercised its option to lease the premises under the Option and Lease Agreement on October 14, 1997 (the "Lease Option Date").

f. Whereas, the necessary approvals required as a condition of Assignee's acceptance of the Assignment under the APA have been obtained by the Seller.

2. Effective Date of Assignment. This Assignment shall take effect as of October 14, 1997.

3. Assignment and Assumption. Assignor, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, assigns and transfers to Assignee all of Assignor's rights, title, duties, obligations and interests in and to the Lease Agreement and the property described in Exhibit A free and clear of any mortgages, liens, attachments, claims, or encumbrances whatsoever, and Assignee assumes and agrees to pay,

perform and discharge the obligations of Assignor or pertaining Lease Agreement from and after the Lease Option Date, but does not assume and liability for breach or default accruing prior to the effective date of this Assignment.

4. Successors and Assigns. The terms hereto shall extend to and be binding upon the parties hereto and shall inure to the benefit of the parties and their successors and assigns.

IN WITNESS WHEREOF, the parties have duly executed this Assignment as of the date first written above.

ASSIGNOR

COMMSOUTH TOWER ASSOCIATION,
A DIVISION OF COMMSOUTH MEDIA,
INC., a Tennessee corporation

By: 
KIRK TOLLETT, PRESIDENT

ASSIGNEE

MEMPHIS III LIMITED PARTNERSHIP,
a Tennessee limited partnership
By: MEMPHIS BROADCASTING, INC.,
Its General Partner

By: _____
MICHAEL A. KANEB, VICE PRESIDENT

perform and discharge the obligations of Assignor or pertaining Lease Agreement from and after the Lease Option Date, but does not assume and liability for breach or default accruing prior to the effective date of this Assignment.

4. Successors and Assigns. The terms hereto shall extend to and be binding upon the parties hereto and shall inure to the benefit of the parties and their successors and assigns.

IN WITNESS WHEREOF, the parties have duly executed this Assignment as of the date first written above.

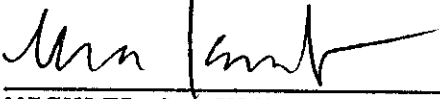
ASSIGNOR

COMMSOUTH TOWER ASSOCIATION,
A DIVISION OF COMMSOUTH MEDIA,
INC., a Tennessee corporation

By: _____
KIRK TOLLETT, PRESIDENT

ASSIGNEE

MEMPHIS III LIMITED PARTNERSHIP,
a Tennessee limited partnership
By: MEMPHIS BROADCASTING, INC.,
Its General Partner

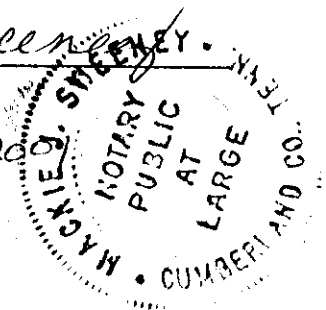
By:  _____
MICHAEL A. KANEB, VICE PRESIDENT

STATE OF TennesseeCounty of CumberlandOctober 14, 1997

Then personally appeared the above-named KIRK TOLLETT, the President of Commsouth Media, Inc., and acknowledged the foregoing instrument to be his free act and deed as said officer and the free act and deed of Commsouth Media, Inc., before me,

Mackie L. Sweeney
Notary Public
My Commission Expires:

3-26-2000



STATE OF MASSACHUSETTS

County of Middlesex

October ____, 1997

Then personally appeared the above-named MICHAEL A. KANEB, Vice President of Memphis Broadcasting, Inc., a Tennessee corporation, General Partner of Memphis III Limited Partnership, and acknowledged the foregoing instrument to be his free act and deed and the free act and deed of said General Partner and the free act and deed of said partnership, before me,

Notary Public
My Commission Expires:

STATE OF _____

County of _____

October ____, 1997

Then personally appeared the above-named KIRK TOLLETT, the President of Commsouth Media, Inc., and acknowledged the foregoing instrument to be his free act and deed as said officer and the free act and deed of Commsouth Media, Inc., before me,


Notary Public
My Commission Expires:

STATE OF MASSACHUSETTS

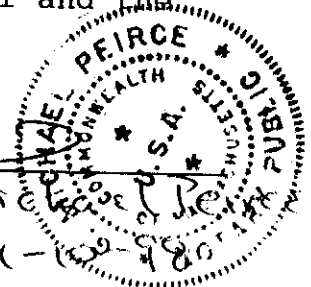
County of Middlesex

October 14, 1997

Then personally appeared the above-named MICHAEL A. KANEB, Vice President of Memphis Broadcasting, Inc., a Tennessee corporation, General Partner of Memphis III Limited Partnership, and acknowledged the foregoing instrument to be his free act and deed and the free act and deed of said General Partner and the free act and deed of said partnership, before me,



Notary Public
My Commission Expires: 5/1/98



(wwkz\2420\assignme.1se)

EXHIBIT "A"

Being part of the Parcel XIII (220 Acres) of the R.R. Bridgforth Heirs Partnership property of record in Deed Book 174, Page 1 at the Chancery Clerk's Office, DeSoto County, Mississippi, lying in the west half of Section 31, Township 2 South, Range 6 West, and being more particularly described as follows:

Commencing at the southwest corner of Section 31, Township 2 South, Range 6 West, said corner being in Byhalia Road; thence S87°56'10"E along the south line of said Section 31 a distance of 1419.58 feet to a point; hence N2°03'50"E a distance of 118.76 feet to a set iron pin and the point of beginning; thence N2°03'50"E a distance of 880.47 feet to a set pin; thence S87°56'10"E a distance of 788.28 feet to a set iron pin; thence S2°03'50"W a distance of 880.47 feet to a set iron pin; thence N87°56'10"W a distance of 788.78 feet to the point of beginning and containing 694,496 square feet or 15.943 acres.

and
20' Wide Right-of Way

Commencing at the southwest corner of Section 31, Township 2 South, Range 6 West, said corner being in Byhalia Road; thence S87°56'10"E along the south line of said Section 31 a distance of 1419.58 feet to a point; hence N2°03'50"E a distance of 118.76 feet to a set iron pin; thence S87°56'10"E a distance of 261.30 feet to a point of beginning; thence S87°56'10"E a distance of 20.03 feet to a point; thence S5°17'45"W a distance of 106.93 feet to a point, said point being the north line of Byhalia Road; thence N87°56'10"W along the north line of Byhalia Road a distance of 20.03 feet to a point; thence N5°17'45"E a distance of 106.93 feet to the point of beginning and containing 2139 square feet or 0.049 acres.

Dated: October, 1997

RETURN TO:

M. CHAMPLIN, ATTY.

LAWYERS' TITLE

T.G. # 381353

6363 POPLAR #108

MEMPHIS, TN 38119

901-685-2500

